



United States Department of Agriculture
National Agricultural Statistics Service



News Release

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NEBRASKA FARM REAL ESTATE VALUE AND CASH RENTS HIGHER

LINCOLN, Neb., August 3, 2007 -- Nebraska's farm real estate value rose sharply during 2006, extending a trend that began in 1993, according to USDA's National Agricultural Statistics Service, Nebraska Field Office. Farm real estate value on January 1, 2007 averaged \$1,230 per acre. This is a \$140 per acre increase or 13 percent higher than last year's level.

Cropland value increased 12 percent from last year to \$1,890 per acre, with dryland acreage averaging \$1,640 per acre and irrigated cropland at \$2,400. Pastureland, at \$420 per acre, was 14 percent above a year ago.

Cash rents paid to landlords for cropland increased from last year. Irrigated cropland rent averaged \$139 per acre, up \$8, and dryland rents increased \$3 to \$79 per acre. Pasture rented for cash, which averaged \$14.00 per acre, rose \$1.50 from 2006.

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